



Co-operative Energy Ltd

71 Franciscan Avenue
Frankston
Victoria 3199

Minutes of the Board Meeting of Co-operative Energy Ltd held at 11 North Wharf, The Docklands, on 6 March 1995.

Directors present: Graeme Charles (Chairperson), David Griffiths (Secretary), Tony Gill, John Dick, Bill McPherson and Ian Pearce.

1. Resolved that the minutes be confirmed as a true and accurate record of the meeting of 1 February 1995 and be signed by the Chairman.

It was noted that the Treasurer had not yet presented the financial reports agreed to and required by the Board.

The Treasurer reported that these reports would be available next week. The Treasurer also reported that the deposit and cheque account with Piccol was now operational.

2. Resolved to approve the Fidelity Guarantee Insurance arranged by A*Asia Insurance Services at a cost of \$190.

It was noted that the Co-operative Federation of Victoria Ltd had accepted Co-operative Energy Ltd's application for membership.

Tony Gill had an interest in resolution 3 and did not, therefore, vote.

3. Resolved that the account for \$237.50 from Tony Gill for setting up the co-operative be approved.

4. Resolved that the Secretary prepare a list of publications held in our library and that this list be updated monthly.

Bill McPherson left the meeting at 3.25 pm.

There was discussion on resolution 5 and an amendment moved that the words "subject to the availability of funds" be added. The amendment was put and lost.

Tony Gill recorded his dissent on resolution 5.

5. Resolved to authorize the expenditure of up to \$240 for the printing of 3000 pamphlets for Southern Energy.

It was noted that the Secretary proposed to prepare a report for the next Board meeting concerning our continuing involvement with Southern Energy.

It was noted that the Electric Co-operative Information Kit would include a covering letter, a What is an Electric Co-operative? booklet, a Co-operative Power pamphlet and material from the Orbost Power Co-operative Ltd and Southern Energy.

6. Resolved to authorize the expenditure of up to \$510 for the Electric Co-operative Information Kit as presented today.

7. Resolved that the Board authorize the additional technology expenditure of \$360 for the Secretary's computer.

8. Resolved to authorize the installation of a dedicated telephone line at the Registered Office of the co-operative.

The following document was tabled on the relationship between Co-operative Energy Ltd and the Energy Services Company Ltd: Proposal for the Establishment of a Commercial Operation.

It was noted that John Dick and Bill McPherson had an interest in this matter.

It was also noted that any agreed proposal would have to be submitted to the Registrar of Co-operatives for approval.

Initial issues raised for clarification were the duration of the line of credit, the period of time before it had to be paid back and the basis for economic viability of the commercial operation.

It was also noted that Co-operative Energy Ltd should have a reasonable expectation of being able to pay back a loan.

Directors were asked to specify with Bill McPherson before the next Board meeting what matters they wished to have clarified for discussion on his proposal and that they should not wait until the meeting.

NEXT MEETING: To be advised - not 10.00 a.m. 17 March 1995 as originally agreed.

19/4/95 